

106TH CONGRESS
1ST SESSION

H.R. 2156

IN THE HOUSE OF REPRESENTATIVES

June 10, 1999

Mr. LaFALCE (for himself, Mr. VENTO, Mr. FRANK, Mr. KANJORSKI, Mr. BENTSEN and Mr. INSLEE) introduced the following bill; which was referred to the Committee on _____

A BILL

To amend Title VI of the Consumer Credit Protection Act to permit consumers to restrict the sharing of confidential financial and personal information for purposes of telemarketing, by restricting sharing of credit card and deposit account numbers, by enhancing regulatory enforcement, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States in Congress assembled,

SECTION 1. SHORT TITLE.

SHORT TITLE.--This Act may be cited as the "Consumer Telemarketing Financial Privacy Protection Act of 1999".

SEC. 2. LIMITATIONS ON THE SHARING OF CONFIDENTIAL INFORMATION FOR PURPOSES OF TELEMARKETING TO CONSUMERS.

Section 603(d)(2)(A)(i) of the Fair Credit Reporting Act (15 U.S.C. 1681a(d)(2)(A)(i)) is amended by inserting before the semicolon at the end thereof the following:

“, and any communication of that information by the person making the report to any other person for the purpose of telemarketing to the consumer, if–

“(aa) it is clearly and conspicuously disclosed to the consumer the information that may be communicated to such persons and the consumer is given the opportunity, before the time that the information is initially communicated, to direct that such information not be communicated among such persons; and

“(bb) the information to be communicated does not include an account number or other form of

access for a credit card, deposit or transaction account of the consumer for use in connection with any telemarketing to the consumer”.

SEC. 3. ENHANCEMENT OF FEDERAL ENFORCEMENT AUTHORITY.

Section 621 of the Fair Credit Reporting Act (15 U.S.C. 1681s) is amended—

(1) in subsection (d), by striking everything following the end of the second sentence; and

(2) by striking subsection “(e)” and inserting in lieu thereof the following:

“(e) Regulatory Authority.

“(1) The Federal banking agencies referred to in paragraphs (1) and (2) of subsection (b) shall jointly prescribe such regulations as necessary to carry out the purposes of this Act with respect to any persons identified under paragraph (1) and (2) of subsection (b), or to the holding companies and affiliates of such persons.

“(2) The Administrator of the National Credit

Union Administration shall prescribe such regulations as necessary to carry out the purposes of this Act with respect to any persons identified under paragraph (3) of subsection (b).”.

SEC. 4. REGULATIONS.

The Federal banking agencies referred to in paragraphs (1) and (2) of subsection (b), not later than the end of the 6-month period beginning on the date of the enactment of this Act, shall issue joint regulations in final form to implement the amendments made by this Act. The Administrator of the National Credit Union Administration, not later than the end of the 6-month period beginning on the date of enactment of this Act, shall issue regulations in final form to implement the amendments made by this Act with respect to any Federal credit union.